IN THE HIGH COURT FOR THE STATES OF PUNJAB AND HARYANA AT CHANDIGARH

C.P. No.64 of 2004 (O&M)
Date of Decision:06.02.2009

Sant Singh Sathi and others .....Petitioners

Versus

M/s Prehari Mutual Benefit Limited .....Respondent

Present: Mr. Amar Vivek, Advocate
for the petitioners.
Mr. Naresh Bansal, Advocate.
Ms. Tarun Jain Sinha, Advocate for
Official Liquidator.

CORAM: HON'BLE MR. JUSTICE K. KANNAN

1. Whether Reporters of local papers may be allowed to see the judgment ?
2. To be referred to the Reporters or not ?
3. Whether the judgment should be reported in the Digest ?

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K. KANNAN J. (ORAL)

1. This petition has been filed for winding up for the inability of the company to repay its debts. There is no objection either by the Company or by any other party. Learned counsel appearing for the company states that the company could be wound up.

2. Having regard to the fact that there has been valid statutory notice prior to the institution of the petition and admission on behalf of the company that the company could be wound up, petition is ordered accordingly.

3. The assets of the company which have already been vested with the Official Liquidator is a Provisional Liquidator, shall now act as the Official Liquidator and he shall take appropriate action pursuant to the order in the manner known to law. Advertisement be issued in “Indian Express” and “Dainik Jagran (Hindi Edition)” and Official Gazette of State of Punjab in Form No.53.

(K. KANNAN)
JUDGE

February 06, 2009
Pankaj*